

# News from Ed Markey

**United States Congress**  
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## **MARKEY-GEPHARDT-FROST URGE BUSH TO PROTECT ECONOMY, TAP OIL RESERVES**

**SPRO Will Guard Against 'Market Manipulation'**

**Washington, D.C.:** Three senior members of Congress today called on President Bush to exercise his authority to mitigate the economic harm from high oil prices by deploying the Strategic Petroleum Reserve. (SPRO). Reps. Edward Markey (D-MA), House Democratic Leader Richard Gephardt (D-MO), and Democratic Caucus Chair Martin Frost (D-TX) sent a letter noting that the combination of the threat of war and the OPEC oil cartel are driving up the price of this fundamental commodity.

"Our national oil stockpile has been placed in reserve to protect Americans to preserve our national and economic security," said Markey. "If this resource stands idle much longer, the recessionary effects of high energy prices and the direct impact of such prices on oil-dependent consumers, will be deep and long-lasting on all Americans. President Clinton demonstrated that SPRO deployment is a powerful antidote to oil market manipulation. We are asking that President Bush show the same determination not to let the economic downward spiral go unchecked."

Chairman Frost said, "The economy is weak, and it looks like another bad winter of high energy prices," Frost said. "So as the President prepares to confront Saddam Hussein, it's crucial that he also protect American consumers and the U.S. economy."

The letter can be found at [www.house.gov/markey](http://www.house.gov/markey).

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